

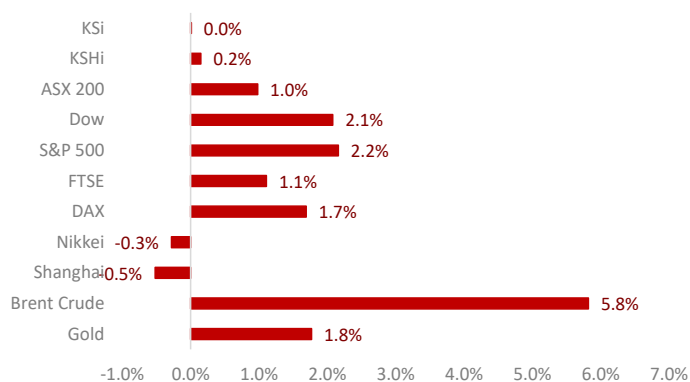
Prices as at POM Close on Friday		16-Apr-21	% change for the:		
			Week	Month	YTD
Domestic					
KSI Index		6,105.27	0.0%	0.0%	0.9%
KSI Home Index		13,331.98	0.2%	0.1%	0.1%
PNGX shares (K/share)	Arbitrage	PNGX			
Bank South Pacific		12.00	0.0%	0.0%	0.0%
Credit Corporation		1.69	-0.6%	-0.6%	-0.6%
City Pharmacy		0.60	20.0%	20.0%	20.0%
Kina Asset Management Limited		0.90	0.0%	0.0%	0.0%
Kina Securities Limited	2.79	3.20	0.0%	-1.5%	6.7%
Oil Search Limited	10.90	10.02	0.0%	0.0%	5.3%
Newcrest Mining Limited	75.33	81.50	0.0%	0.0%	0.0%
Australia					
S&P/ASX 200		7,063.45	1.0%	5.3%	7.2%
S&P/ASX 50		6,799.00	1.0%	5.4%	7.7%
USA*					
DJIA		34,200.67	2.1%	4.8%	11.7%
S&P 500		4,185.47	2.2%	7.0%	11.4%
NASDAQ		14,052.34	1.6%	6.3%	9.0%
Europe*					
FTSE		7,019.53	1.1%	4.6%	8.7%
DAX		15,459.75	1.7%	5.7%	12.7%
CAC 40		6,287.07	2.0%	4.8%	13.3%
Asia*					
Nikkei		29,683.37	-0.3%	-0.4%	8.2%
Hang Seng		28,969.71	1.1%	-0.1%	6.4%
Shanghai		3,426.62	-0.5%	0.6%	-1.3%
Commodities*					
Light Crude WTI Futures		63.13	5.9%	2.8%	30.1%
Brent Crude		66.77	5.8%	3.5%	28.9%
Gold		1,780.20	1.8%	2.1%	-6.1%
Currencies*					
PGK/USD		0.2850	0.0%	0.0%	0.0%
PGK/AUD		0.3680	-1.7%	-0.1%	-0.5%
AUD/USD		0.7745	1.7%	0.0%	0.5%
USD/JPY		108.83	-0.5%	0.0%	5.5%
EUR/USD		1.1968	0.6%	0.4%	-2.6%
GBP/USD		1.3764	0.4%	-1.1%	1.0%
Ten year Government Bond yields*					
United States		1.58%	-0.07%	-0.14%	0.67%
Australia		1.74%	-0.02%	-0.07%	0.77%
New Zealand		1.63%	-0.08%	-0.19%	0.64%
Japan		0.09%	-0.01%	-0.02%	0.07%
PNG		9.86%	0.00%	0.00%	0.00%

* Reported as at POM close Friday; Hence North American and European markets Thursday night close.

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Weekly Movement (%)



Sources: Bloomberg, Reuters, Post Courier, The National, Business Advantage PNG, PNGX Announcements

Domestic

- Prime Minister James Marape has announced a K100.0m road upgrade programme for the Hiritano Highway from the National Capital District to Central Province, following the launching of the Ihu Special Economic Zone (ISEZ) and other projects in Kerema town earlier this week. The government is also committed to support many of the upcoming resource projects like Papua LNG and Pasca, and others –such as the ISEZ in the Gulf province. Around the same time next year, constructors will be working on upgrading and reconstructing work on the last stretch of the highway that has been deteriorated and not sealed into Kerema town.
- The announcement to reopen the Pogera Gold Mine in Enga province after the signing of the framework agreement between the Government and Barrick Gold Corporation was most positive and had been well received by the business community in PNG as this will bring in the much needed foreign exchange into the country. Per the terms of the agreement, ownership of Pogera will be held in a new joint venture by which PNG stakeholders will own 51.0% and 49.0% will be owned by Barrick Niugini Ltd. The mine is set to resume operations later this year.
- Despite the impact of the COVID-19 pandemic in 2020, Comrade Trustee Services Limited (CTSL) continued to grow recording a net profit after tax of K24.5m, an improvement of K3.4m due to inflows from member contributions being higher than payouts, collection of K34.0m from State unfunded liability, a management expense ratio at 1.89%, including an increase in its net asset value by K20 million or 3.3% compared to the prior period (2019). According to Statutory Manager, Siviweni Weleilakeba, this growth was driven by financial assets 'fair value' improvement, relating to fair value improvements with BSP shares and favorable movements in Toea Homes Limited and land portfolios. Thus, enabled the Fund to declare a crediting rate of 5.0% to be paid to its members.
- Bank South Pacific Limited (BSP) Chairman Sir Kostas Constantinou made known the retirement of Director, Geoff Robb, whom has served as a BSP Board member since 2012, as Chairman of the Board Risk Committee and as member of the Board Audit Committee. Sir Kostas thanked Mr Robb on behalf of the Shareholders and his fellow Directors for his many years of dedicated service to BSP, acknowledging his contribution to the strategic direction and performance of BSP Group over the years. Also announced was the appointment of Symon Brewis-Weston as Director of BSP. Mr Brewis-Weston is well versed in financial services and has a deep grasp of consumer and business markets in the Asia-Pacific region. Upon welcoming him, Sir Kostas stated that he is confident that Mr Brewis-Weston will contribute positively to the Board's performance.
- Credit Corporation Limited (CCP) announced movements in the organization which involved the departure of Company Secretary, Jack Parina and the appointment of Marilyn Saroa as Acting Company Secretary on 13 April 2021. Ms Saroa had initially joined CCP in March 2017 as the Legal and Compliance Manager. She is currently the Head of Asset Management Unit with over 10 years of experience in litigation and commercial law in private practice.
- Kina Asset Management Limited (KAML) reported the Net Tangible Asset backing per share of K1.59 for the month of March 2021 (unaudited). KAML's shares are trading at a significant discount to the underlying value of the company at K0.90 per share.
- This week's Treasury Bill overall auction results was oversubscribed by K36.95m from the total K88.5m offered. The weighted average yields for 182 days up by 0.01 points to 4.39%, while 273 days 364 days remained unchanged at 6.04% and 7.20% from the last auction. There were nil offers for 63 and 91 days.
- Both Kina Securities Index and Kina Securities Home Index went up by 6,105.27 and 13,331.98 points respectively, due to the rise in share price of City Pharmacy.

International

- Global stocks rose on Friday due to China and US economic data helped underpin global recovery hopes. Investors priced in a solid global recovery from the coronavirus-induced slump.
- US retail sales rose by the most in 10 months in March as Americans received additional pandemic relief checks from the government and increased COVID-19 vaccinations allowed broader economic re-engagement, cementing expectations for robust growth in the first quarter.
- Australian shares struggled for direction on Friday, a day after marking their highest close in nearly 14 months, as gains in mining and gold stocks countered losses in energy names.
- Asian share markets were largely mixed on Friday as investors took stock of key economic data from the United States and China.
- European stocks hit a record high on Thursday as a rally in commodity prices lifted miners, while some positive earnings reports offset worries about the pace of COVID-19 vaccination in the continent.

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